

SE 2501335 BD

**STATE OF MINNESOTA
COMMISSIONER OF COMMERCE**

**CONSENT CEASE
AND DESIST ORDER**

In the Matter of Cornerstone
Ministries Investments, Inc., a
Corporation

TO: William P. Eiselstein, Esq.
Miller & Martin
1170 Peachtree Street, Suite 800
Atlanta, Georgia 30309-7649

Commissioner of Commerce Glenn Wilson (hereinafter "Commissioner") has determined as follows:

1. The Commissioner has advised, Cornerstone Ministries Investments, Inc. (hereinafter "Respondent") that he is prepared to commence formal action pursuant to Minn. Stat. § 45.027, subd. 5 (2004) against Respondent based on allegations that Respondent offered and sold unregistered securities in this state, in violation of Minn. Stat. § 80A.08 (2004).
2. Respondent believed, in good faith, that it had complied with Minnesota law and self-reported this violation.
3. Respondent acknowledges that it has been advised of its rights to a hearing in this matter, to present argument to the Commissioner and to appeal from any adverse determination after a hearing, and Respondent hereby expressly waives those rights. Respondent further acknowledges that it has been represented by legal counsel throughout these proceedings, or has been advised of its right to be represented by legal counsel, which right it hereby waives.
4. Respondent has agreed to informal disposition of this matter without a hearing as provided under Minn. Stat. § 14.59 (2002) and Minn. R. 1400.5900 (2003).
5. The following Order is in the public interest.

NOW, THEREFORE, IT IS HEREBY ORDERED, that pursuant to Minn. Stat. § 45.027, subd. 5 (2004) Respondent Cornerstone Ministries Investments, Inc. shall cease and desist from offering or selling in the State of Minnesota the above-described or any other securities until compliance with Minn. Stat. Ch. 80A (2004) has been achieved and until further Order of the Commissioner.

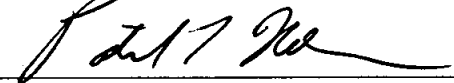
IT IS FURTHER ORDERED, that pursuant to the terms of the instrument, Respondent shall redeem all certificates of indebtedness purchased by residents of Minnesota. Said redemption shall be effective as of a date to be determined by Respondent (“Redemption Date”), provided that the Redemption Date must occur and the redemption be completed within sixty (60) days after the date of this Order. In connection with said redemption, Respondent shall pay the principal amount on each certificate of indebtedness purchased by each Minnesota resident, along with all unpaid interest accrued as of the Redemption Date. Upon full and complete satisfaction, the Respondent shall provide the Commissioner with evidence in the form of an affidavit that all conditions of this Order have been met.

IT IS FURTHER ORDERED, that pursuant to Minn. Stat. § 45.027, subd. 6 (2004) Respondent shall pay to the State of Minnesota a civil penalty of \$8,000.00.

This Order shall be effective upon signature by or on behalf of the Commissioner.

Dated: 6/9/05

GLENN WILSON
Commissioner of Commerce
State of Minnesota

By: 
Patrick Nelson
Deputy Commissioner
85 Seventh Place East, Suite 500
St. Paul, Minnesota 55101
Telephone: (651) 296-2594

CONSENT TO ENTRY OF ORDER

The undersigned, acting on behalf of Cornerstone Ministries Investments, Inc., states that he has read the foregoing Consent Order; that he knows and fully understands its contents and effect; that he is authorized to execute this Consent to Entry of Order on behalf of Respondent; that he has been advised of Respondent's right to a hearing; that Respondent has been represented by legal counsel in this matter; or that he has been advised of Respondent's right to be represented by legal counsel and that he has waived this right; and that he consents to entry of this Order by the Commissioner of Commerce. It is further expressly understood that this Order constitutes the entire settlement agreement between the parties hereto, there being no other promises or agreements, either express or implied.

Cornerstone Ministries Investments, Inc.

By: Cecil A Brooks

Its: PRESIDENT & CEO

STATE OF GEORGIA

COUNTY OF FORSYTH

This instrument was acknowledged before me on 4/26/2005 (date) by CELIL A. BROOKS

(name(s) of person(s)) as PRESIDENT & CEO (type of authority, e.g., officer, trustee, etc.) of

CORNERSTONE MINISTRIES INVESTMENTS, INC. (name of party on behalf of whom the instrument was executed).



Barbara I. Byrd
(Signature of notary officer)
 ASSISTANT SECRETARY

Title (and Rank)
My commission expires: JULY 12, 2008